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DIRECTORATE OF
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19 June 1971

25X1

Central Intelligence Bulletin

CONTENTS

25X1

CHILE: The government is apparently ready to take
control of the largest copper mines.
(Page 9)

25X1

25X1

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Next 7 Page(s) In Document Exempt

CHILE: THE ALLENDE GOVERNMENT IS APPARENTLY READY TO MOVE WITHIN THE NEXT MONTH TO TAKE FULL CONTROL OF THE LARGEST CHILEAN COPPER MINES AND RE-ORGANIZE THEM BEFORE NEGOTIATIONS FOR INDEMNIFICATION BEGIN WITH KENNECOTT AND ANACONDA.

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[REDACTED]

[REDACTED] THE DRASTIC ACTION WOULD PROBABLY NOT BE OPPOSED BY THE MAJORITY OF CHILEANS, WHO FAVOR COPPER NATIONALIZATION, AND WOULD GIVE THE GOVERNMENT STRONG ADVANTAGES IN NEGOTIATING REPAYMENT OF THE COMPANIES THAT NOW PARTIALLY OWN AND MANAGE THE MINES.

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[REDACTED]

[REDACTED] PRESIDENT ALLENDE HIMSELF HAS DISCLOSED HIS DECISION TO DELAY SIGNATURE OF THE PAINFULLY NEGOTIATED SETTLEMENT WITH THE CERRO CORPORATION REGARDING A SMALLER MINE. ACCORDING TO ALLENDE, THE CERRO AGREEMENT WILL BE SIGNED SEVERAL DAYS FOLLOWING CONGRESS' ENACTMENT INTO LAW OF THE NATIONALIZATION AMENDMENT ON 12 JULY. ALLENDE SAID THE CERRO ACCORD IS ALSO OPEN TO FINAL REVISION IN THE TERMS OF AMORTIZATION PRIOR TO ITS SIGNING.

25X1

19 Jun 71

Central Intelligence Bulletin

9

25X1

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